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**Washington, DC** - Rep. Bruce Braley (D-Iowa) today voted for HR 2920, the Statutory Pay-As-You-Go Act of 2009. The legislation requires that all new spending passed by Congress be offset by new savings or revenue.

"This bill brings common sense fiscal responsibility to Congress," Braley said. "PAYGO is simple: if you propose new spending, you have to figure out a way to pay for it.

If you can't pay for it, you can't do it.

American families make the same choices every day across this country, and Congress should be held to the same standard.

"PAYGO rules helped turn budget deficits into surpluses in the 1990's. I'm hopeful that this bill will help usher in a new era of fiscal responsibility in Washington."

The PAYGO bill that passed the House today is similar to the statutory PAYGO law that was in place in the 1990s, which helped turn massive deficits into record surpluses. The statutory PAYGO bill requires Congress to pay for the costs of tax cuts or increases in entitlement spending with savings elsewhere in the budget. Exceptions can be made if a situation is deemed an emergency, so that Congress is always able to respond quickly if necessary.

There are consequences for not paying for legislation, which will ensure that this new law is adhered to: If the net effect of all legislation enacted during a session of Congress increased the deficit, there would be an across-the-board reduction in certain mandatory programs.

A summary of the PAYGO bill can be accessed at the following link:

<http://majorityleader.gov/docUploads/PAYGOSummary072009.pdf>